

**ASSEMBLY BILL**

**No. 2422**

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**Introduced by Assembly Member Nestande**

February 21, 2014

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An act relating to taxation.

LEGISLATIVE COUNSEL’S DIGEST

AB 2422, as introduced, Nestande. Corporation tax: credits.

The Corporation Tax Law allows various credits against the taxes imposed by those laws.

This bill would state that it is the intent of the Legislature to enact legislation to allow a credit against the tax imposed by the Corporation Tax Law in the amount of 50% of a charitable donation to a nonprofit educational improvement organization that supports innovative programs in the arts or science, technology, engineering, and math learning for students in kindergarten or grades 1 to 12, inclusive, that attend public or private schools located in attendance areas with a high concentration of students from low-income families.

Vote: majority. Appropriation: no. Fiscal committee: no.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1     SECTION 1. It is the intent of the Legislature to enact  
2     legislation to allow a credit against the tax imposed by the  
3     Corporation Tax Law in the amount of 50 percent of a charitable  
4     donation to a nonprofit educational improvement organization that  
5     supports innovative programs in the arts or science, technology,  
6     engineering, and math learning for students in kindergarten or

1 grades 1 to 12, inclusive, that attend public or private schools  
2 located in attendance areas with a high concentration of students  
3 from low-income families. It is the intent of the Legislature that  
4 this credit would not exceed \$200,000 per taxpayer, be awarded  
5 on a first-come, first-serve basis, and have an aggregate cap of  
6 \$50,000,000.

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